



# Loan Programs

## 504

### ***Lender Benefits***

- *Minimal equity requirement*
- *Fixed interest rate for the term of the loan*
- *Bank has first mortgage*

### ***Certified Development Companies***

Montana Community Finance  
Corporation  
P O Box 916  
Helena, MT 59604  
Phone: 406-443-3261  
Karen Howard, Executive Director

High Plains Financial Inc.  
P O Box 2568  
Great Falls, MT 59401  
Phone: 406-454-1934  
Jim Kaitschuck, Vice President-Finance

The CDC's maintain all application  
documentation and submit the package  
to the SBA.

### **For More Information**

- **SBA Montana District Office:**  
406-441-1081
- Fax: 406-441-1090
- E-mail: [Linda.kindrick@sba.gov](mailto:Linda.kindrick@sba.gov)
- TDD: 406-441-1097
- District Home Page:  
[www.sba.gov/mt](http://www.sba.gov/mt)

All of the SBA's programs and services  
are provided to the public on a nondis-  
criminatory basis.

(05/20/04)

- **Maximum loan in urban area \$1.0MM**
  - **Billings**
  - **Great Falls**
  - **Missoula**
- **Maximum loan in rural area \$1.3MM**
- **Break down of participants**
  - **SBA 40% of loan**
  - **Bank 50% of loan**
  - **Borrower 10% equity injection**
- **Additional Equity Injection**
  - **Start up additional 5%**
  - **Special purpose building additional 5%**
  - **Start up and special purpose additional 10%**

### **Proceeds**

- Fixed Asset Acquisition

### **Rates**

- Based on long-term bond rate
- Fixed for term of the loan

### **Maturities**

- Machinery & Equipment 10 years
- Real estate 20 years

### **Collateral**

- Bank has first
- SBA/504 has second